



## DELEN PRIVATE BANK (AvH 78.75%)

Private banking and wealth management. Focused on discretionary asset management for private clients, in Belgium, UK and Netherlands

## DELEN PRIVATE BANK: KEY FIGURES <sup>(3)</sup>

(in € mio)	2017	2016	2015
Gross revenues	366.9	313.1	314.1
Net result	105.8 <sup>(1)</sup>	87.9	92.4
Equity	678.8	621.2	582.6
Assets under management	40,545	37,770	36,885
Cost - income ratio	53.7% <sup>(2)</sup>	57.8%	54.9%
ROE (IFRS)	16.3%	14.6%	16.8%
Core Tier1 capital ratio	29.3%	30.9%	26.0%
Basel III leverage ratio	17.6%	21.2%	14.9%
LCR (Liquidity coverage ratio)	700%	1,058%	1,024%
NSFR (Net stable funding ratio)	345%	295%	284%
# personnel	676	657	641

(1) Contribution of JM Finn to net result of € 7.1 mio, Oyens & Van Eeghen € -2.0 mio

(2) Delen Private Bank 42.5%, JM Finn & Co 83.7%, Oyens & Van Eeghen 135.7%

(3) Detailed income statement and balance sheet on pages 93 and 94

## DELEN PRIVATE BANK: HIGHLIGHTS 2017

### **Record level of assets under management (€ 40,545 mio)**

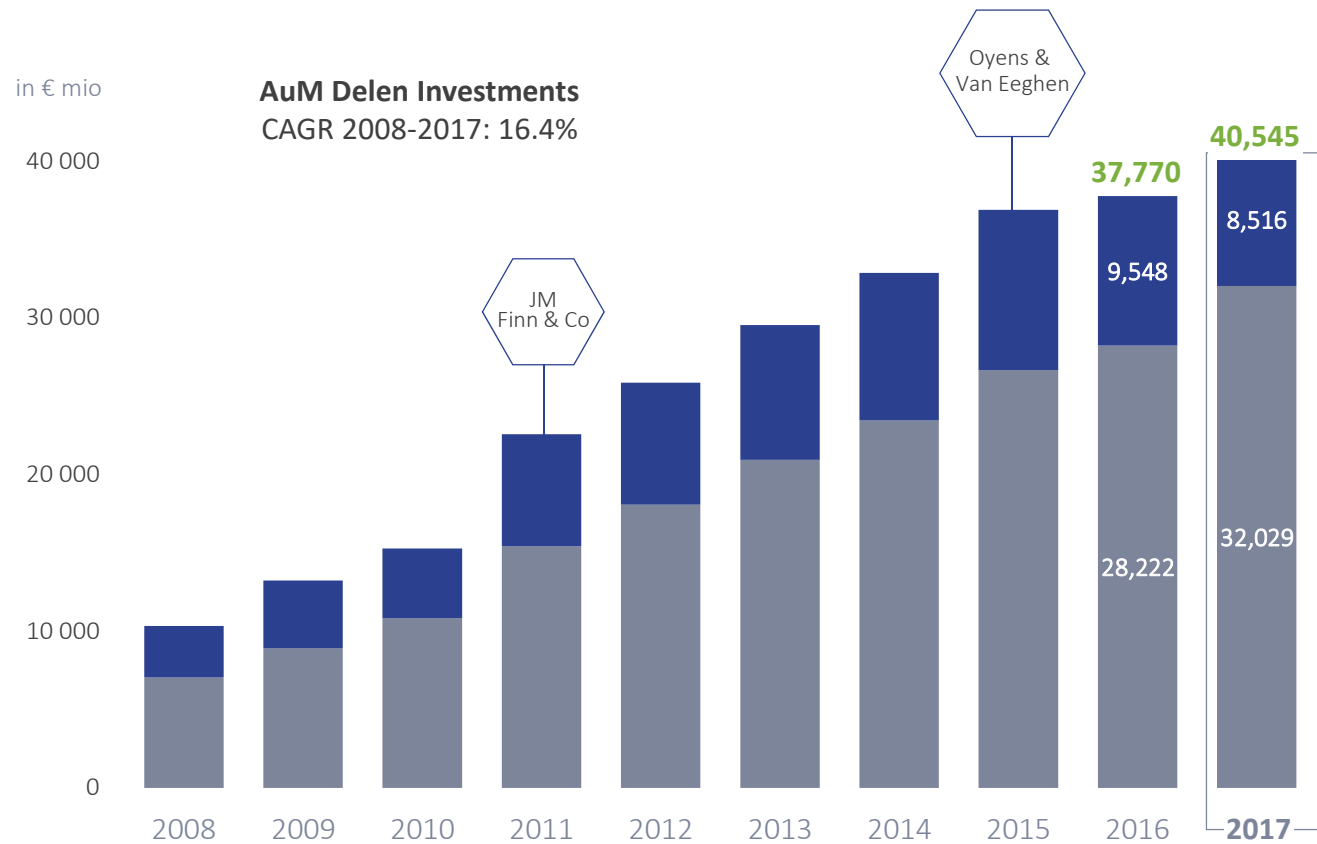
- › Record level of over € 40 billion.
- › Increase driven by strongest gross inflow ever of assets entrusted by the clients and by positive market effect on these assets.
- › Delen Private Bank (€ 29,410 mio): inflow well spread over all offices. Increase of discretionary mandates to 80% of AuM (i.e. >90% of client accounts).
- › JM Finn & Co (€ 10,475 mio): positive net inflow. Negative impact from evolution of £/€ exchange rate. Increase of discretionary mandates to 74%.
- › Oyens & Van Eeghen (€ 660 mio)
- › Opening of new regional offices in Leuven, Namur, Knokke and region Kempen.

### **Increase of revenues and net result**

- › Increase of gross revenues mainly driven by increase in AuM.
- › Decrease of cost - income ratio to 53.7%.
- › Increase of net result to € 105.8 mio (JM Finn & Co: € 7.1 mio, Oyens & Van Eeghen € -2.0 mio)
- › Solid core tier1 capital ratio of 29.3%

# DELEN PRIVATE BANK: ASSETS UNDER MANAGEMENT

■ Discretionary mandates ■ Under custody and advisory



## DELEN PRIVATE BANK: ANNUALIZED NET RETURNS

31/12/2017	1 year	3 years Annualized	5 years Annualized	10 years Annualized	15 years Annualized
<b>Universal Invest Low C Acc</b>	<b>2.00%</b>	<b>2.79%</b>	<b>3.22%</b>	<b>2.85%</b>	<b>4.14%</b>
<i>Peer Group Low</i>	2.14%	1.62%	2.81%	2.18%	3.06%
<b>Universal Invest Medium C Acc</b>	<b>4.71%</b>	<b>4.75%</b>	<b>5.36%</b>	<b>4.04%</b>	
<i>Peer Group Medium</i>	5.16%	3.59%	4.95%	2.66%	
<b>Universal Invest High C Acc</b>	<b>8.76%</b>	<b>7.08%</b>	<b>7.90%</b>	<b>4.35%</b>	<b>7.23%</b>
<i>Peer Group High</i>	7.36%	5.13%	6.99%	2.46%	4.92%
<b>Universal Invest Global Flexible C Acc</b>	<b>5.10%</b>	<b>5.01%</b>	<b>6.61%</b>	<b>4.57%</b>	<b>6.90%</b>
<i>Peer Group Flexible</i>	5.11%	2.69%	3.88%	1.69%	4.66%

Source: Morningstar